

Financial Services

22:36 AEST28 Nov 2018

Helio Lending working on USD 50m cryptocurrency listing on NYSE in 2019 - MD

Proprietary Intelligence

Headline:	Helio Lending working on USD 50m cryptocurrency listing on NYSE in 2019 - MD
Main body:	<p>Helio Lending, a private Melbourne-based Australian cryptocurrency asset-backed lender, is gearing up for a New York Stock Exchange (NYSE) listing by the end of 2019, said co-founder and Managing Director John O'Shea.</p> <p>The company, which is the first Australian cryptocurrency lender to have secured a full Australian Credit Licence (ACL), according to O'Shea, plans to raise USD 50m via a Regulation A Tier 2 listing on the NYSE's secondary board by the end of 2019, he said.</p> <p>The company's local advisor is Brisbane-based BlueMount Capital and it has hired an unnamed Chicago-based company to advise on the listing but welcomes approaches from advisors with potential investors, O'Shea said.</p> <p>Helio will work with the Chicago-based advisor on further advisory appointments for the listing as well as for accounting and legal advisors, if necessary, as O'Shea plans to move to the US next year to open an office possibly in New York, Delaware or Nevada, the MD added.</p> <p>Helio is opting for a NYSE listing as it believes a listing in the US will give it access to a wider pool of global investors in a market with a more stable currency than the AUD, as well as more credibility with customers in Asian markets, O'Shea said. It plans to enter Asia in the next 12 months, starting with high-demand markets like Indonesia, Malaysia, Vietnam, and later China, and once it has identified the most viable markets, it will seek local partners to facilitate market entry, he noted.</p> <p>Founded in 2018, Helio is more than 70% owned by O'Shea, who is the majority shareholder along with advisor Don Christy, who is also a co-founder of the company and a lawyer; Michael Bacina, who is recognised as the number one advisor in the crypto industry; and Sam Westaway who is also the company's marketing director, the MD said.</p> <p>Helio could also become a target for lenders wanting to access Australia, which is ranked 14th globally for Bitcoin volume by currency, with some estimates suggesting more than AUD 20bn worth of cryptocurrency</p>

assets are held locally, according to O'Shea, who sold financial planning group **Inch Corp** to **Bendigo and Adelaide Bank** [ASX:BEN] in 2003, and stock broking business **GET Financial** to **Saxo Bank** in 2007.

Helio's closest peers are Denver-based **SALT Lending**, which began operating in January 2018, and UK-based **Celsius Network**, which launched its crypto-backed lending platform in March 2018, O'Shea said.

Helio provides finance to individuals and businesses that hold currencies like Bitcoin, Ethereum, Litecoin and Ripple, enabling them to use these assets as collateral for loan financing. Being licensed in Australia ensures that its clients are protected by ACL and Australian Securities and Investment Commission (ASIC) laws and regulations, O'Shea said.

The company has already organised a soft launch of its lending service with early-stage clients, he said, adding that its first white-label partner is Switzerland-based digital asset-backed loan provider **ETHlend**.

by Louise Weihart in Sydney

Target:	Helio Lending
<i>Financial advisor:</i>	BlueMount Capital
Other:	Saxo Bank A/S, Bendigo and Adelaide Bank Limited, ETHLend
Source :	Proprietary Intelligence
Size :	< 100m (USD)
Value :	50m USD (Potential deal value)
Stake Value :	N/A
Grade :	Confirmed
Alert :	Australian M&A Intelligence
Intelligence ID:	2746541



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